TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

MUTHOOT FINCORP LIMITED

1. **Type of Issue**

PUBLIC ISSUE BY MUTHOOT FINCORP LIMITED, ("COMPANY" OR "ISSUER") OF 25,00,000 SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACEVALUE OF ₹1,000 EACH ("NCDS") FOR AN AMOUNT AGGREGATING TO ₹ 7,500 LAKHS ("BASE ISSUE") WITH GREEN SHOE OPTION OF UP TO ₹ 17,500 LAKHSAGGREGATING TO ₹ 25,000 LAKHS ("TRANCHE II ISSUE LIMIT") ("TRANCHE II ISSUE") WHICH IS WITHIN THE SHELF LIMIT OF ₹ 2,00,000 LAKHS AND IS BEINGOFFERED BY WAY OF THE TRANCHE II PROSPECTUS DATED SEPTEMBER 25, 2024 CONTAINING INTER ALIA THE TERMS AND CONDITIONS OF TRANCHE II ISSUE ("TRANCHE II PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED AUGUST 23, 2024 ("SHELF PROSPECTUS") ") AND ADDENDUM TO THE SHELF PROSPECTUS AND TRANCHE II PROSPECTUS DATED OCTOBER 10, 2024 ("ADDENDUM", TOGETHER WITH THE SHELF AND TRANCHE II PROSPECTUS, "PROSPECTUS") FILED WITH THE ROC, STOCK EXCHANGE AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE II PROSPECTUS CONSTITUTES THE PROSPECTUS ("PROSPECTUS"). THE TRANCHE II ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021, AS AMENDED (THE "SEBI NCS REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED (THE "COMPANIES ACT, 2013") TO THE EXTENT NOTIFIED AND THE SEBI MASTER CIRCULAR. THE TRANCHE II ISSUE IS NOT UNDERWRITTEN.

2. **Issue size (Rs in Lakhs)**

The Tranche II Issue is for an amount of ₹ 7,500 Lakhs with an option to retain over-subscription for an amount up to 17,500 Lakhs aggregating an amount not exceeding ₹ 25,000 Lakhs. The Company had issued and allotted NCDs aggregating to Rs. 21,132.68 lakhs in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated October 29, 2024

3. **Rating of instrument along with name of the rating agency**

Particular	**Rating Agency**	**Rating**
(i) As disclosed in the offer document	Crisil Ratings Limited	"Crisil AA-/Stable"
(ii) At the end of 1st FY (March 31, 2025)	Crisil Ratings Limited	"Crisil AA-/Stable"
(iii) At the end of 2nd FY (March 31, 2026)	Crisil Ratings Limited	"Crisil AA-/Positive"

(iv) At the end of 3rd FY (March 31, 2027)*	-	-

* *Rating not disclosed as reporting for the relevant fiscal year has not been published*
Crisil Ratings Limited vide Rating Rationale dated June 09, 2026 has upgraded the rating to Crisil AA/Stable

4. **Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes**
   Source: Debenture Trust deed dated October 30, 2024

5. **Subscription level (number of times)*:** The Tranche II issue was subscribed 2.818 times of the Base Issue size and 0.845 times of the Overall Issue size after considering technical rejections

   **Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated October 29, 2024*

6. **Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)**

(On Consolidated basis) (Rs in Lakhs)

Parameters	1st FY (March 31, 2025)	2nd FY (March 31, 2026)	3rd FY (March 31, 2027) *
Income from operations	8,49,764.88	11,20,381.06	-
Net Profit for the period	60,798.98	1,84,764.44	-
Paid-up equity share capital	19,371.35	19,526.05	-
Reserves excluding revaluation reserves	4,79,797.13	6,53,430.67	-

**Financials not disclosed as reporting for the relevant fiscal year has not been completed*

7. **Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) #**

Particular	
(i) At the end of 1st FY (March 31, 2025)	Traded
(ii) At the end of 2nd FY (March 31, 2026)	Traded
(iii) At the end of 3rd FY (March 31, 2027)*	NA

#NCDs are listed on BSE Limited and admitted to dealings with effect from Friday, November 1, 2024
**Trading status not disclosed as reporting for the relevant fiscal year has not been completed*

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2025)	Paul Abraham	Appointment as Independent w.e.f December 20, 2024
	Arrattukkulam Peter Kurian	Cessation w.e.f November 1, 2024
	Vikraman Ampalakkat	Cessation w.e.f November 1, 2024
	Santosh Kumar Khalli Panigraphy	Appointed as Independent Director w.e.f March 20, 2025
(ii) At the end of 2nd FY (March 31, 2026)	Nil	NA
(iii) At the end of 3rd FY (March 31, 2027)*	NA	NA

** Changes in Directors not disclosed in the above table as reporting for the relevant fiscal year has not been completed.*
Sarah Manikoikal George is appointed as an Independent Director w.e.f. August 08, 2026

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below: I. For the purpose of onward lending, financing, and for repayment/ prepayment of interest and principal of existing borrowings of the Company – At least 75% of the Net Proceeds of the Tranche II Issue II. For General Corporate Purposes - up to 25% of the Net Proceeds of the Tranche II Issue
(ii) Actual utilization	Funds utilized for the purpose mentioned in the Tranche II Prospectus
(iii) Reasons for deviation, if any	NA

Source: Stock Exchange intimation dated February 7, 2025

_10._ Delay or default in payment of interest/ principal amount (Yes/ No): No (If yes, further details of the same may be given)

(i)	Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Tranche II Prospectus dated September 25, 2024)
(ii)	Delay in payment from the due date	No
(iii)	Reasons for delay/ non- payment, if any	No

Sources : BSE Intimation dated August 01, 2026

_11._ Any other material information

Announcement	**Date**
Credit rating of the non-convertible securities of the Company has been upgraded/reaffirmed/assigned by Brickwork Ratings as below: Brickwork Ratings upgrades the rating of Subordinated debt of Rs. 100 Crs at BWR AA/Stable, reaffirms the rating of Innovative Perpetual Debt Instruments (IPDI) of Rs. 374 Crs at BWR A+/Stable and Assigns the rating of proposed Subordinated debt of Rs. 200 Crs at BWR AA/Stable of Muthoot Fincorp Ltd	September 18, 2025
i. Declared an interim dividend on the equity shares at the rate of 75% i.e., Rs.7.50/- per equity share of face value of Rs. 10/- each. ii. Declared an interim dividend on the preference shares at the rate of 7% i.e., Rs.0.70/- per preference share of face value of Rs. 10/- each.	October 15, 2025
Issue of Equity Shares on Preferential Basis by way of Private Placement up to an amount of Rs. 80 crores.	March 24, 2026
Raising of funds by way of IPO of Equity Shares of face value of Rs. 10 each, subject to the approval of the shareholders. The IPO shall comprise of fresh issue of Equity Shares aggregating upto Rs. 4000 crores.	May 16, 2026
Crisil Ratings Limited has upgraded the long-term ratings and revised outlook on Company's instruments.	June 10, 2026
Joint Public Notice under the Reserve Bank of India (Non- Banking Financial Companies - Acquisition of Shareholding or Control) Directions, 2025 regarding conversion of compulsorily convertible preference shares and gifting it from Individual Promoters and Promoter Group to Promoter Trust.	July 21, 2026

The credit rating of the non-convertible securities of the Company has been upgraded by Brickwork Ratings.	July 24, 2026
The Company has filed a Draft Red Herring Prospectus dated August 12, 2026 with the Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, in connection with its proposed Initial Public Offering of equity shares of face value of ₹ 2 each ("Equity Shares") comprising a fresh issue of Equity Shares aggregating up to % 30,000.00 million ("Issue"), subject to receipt of regulatory approvals, market conditions and other considerations.	August 13, 2026

All the above information is updated as on August 15, 2026 unless indicated otherwise.